

636.22 Estoppel — stockholders liable.

Any company which shall execute any bond as surety under the provisions of [this chapter](#) shall be estopped, in any proceeding to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability; and the private property of the stockholders shall be liable for the debts of the corporation to the full amount of the capital stock held by such stockholders.

[C97, §363; C24, 27, 31, 35, 39, §12771; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §682.22]
C93, §636.22